

SUMMARY OF
REGULARLY SCHEDULED MEETING OF THE
BOARD OF TRUSTEES
FEBRUARY 18, 2014
1:40 P.M.
CITY OF HIALEAH COUNCIL CHAMBERS

Richard S. Martin, Chairman	Present
Robert W. Williams, Vice Chairman	Present
Robert W. Williams III, Secretary	Present
Javier Collazo	Absent
Gilberto Alfonso	Present
Jonathan A. Martinez	Arrived at 1:53 P.M.
Manuel R. Ferrera	Present
Stephen H. Cypen, Board Attorney	Present
Grisell Aedo, Clerk of the Board	Present
Priscilla Lopez-Perez, Assistant Clerk of the Board	Present

Moment of Silence – **Led by Mr. Martin**
Withdrawals, Deferrals or Additions

Item 1

Reports to the Board:

- A) Diamond Hill
- B) Fisher Investments
- C) Franklin Templeton
- D) RhumbLine
- E) GAMCO
- F) Templeton Investment Council
- G) CapTrust
- H) Cash flow report for the month ending January 31, 2014

Item 2

Application for Normal Retirement, pursuant to Section 70-238, cases of:

- A) Elio Fernandez (Solid Waste)
- B) Felix Mendigutia (Police)
- C) Osvaldo Rodriguez (Police)

MOTION by Mr. B. Williams, seconded by Mr. Ferrera, as follows:

"To approve Normal Retirement of Item 2A, Elio Fernandez (Solid Waste), 3B, Felix Mendigutia (Police), 2C, Osvaldo Rodriguez (Police)."

MOTION carried by 5-0-2 vote with Martin, Alfonso, Ferrera, B.Williams and R. Williams voting "Yes" Collzo & Martinez absent.

*** DROP Participant**

Item 3

Application for Joint Pensioner Retirement, pursuant to Section 70-243, case of:

- A) Raul Suau (Police)*

MOTION by Mr. B. Williams, seconded by Mr. Ferrera, as follows:

"To approve Item 3A Joint Pensioner Retirement of Raul Suau (Police)*."

MOTION carried by 5-0-2 vote with Martin, Alfonso, Ferrera, B.Williams and R. Williams voting "Yes" Collzo & Martinez absent.

Item 4

Application for Vested Retirement, pursuant to Section 70-239, cases of:

- A) Zaida Citarella (Finance)
- B) Eusebio Munoz (Water & Sewers)
- C) Lourdes Vazquez (Water & Sewers)
- D) Daniel Vilarchao (Water & Sewers)

MOTION by Mr. B. Williams, seconded by Mr. Ferrera, as follows:

"To approve Item 4A, Vested Retirement of Zaida Citarella (Finance), 4B, Eusebio Munoz (Water & Sewers), 4C, Lourdes Vazquez (Water & Sewers), 4D, Daniel Vilarchao (Water & Sewers)."

MOTION carried by 5-0-2 vote with Martin, Alfonso, Ferrera, B.Williams and R. Williams voting "Yes" Collzo & Martinez absent.

Item 5

Application for Deferred Retirement, pursuant to section 70-239, case of:

A) Mercedes Mulato (Parks & Recreation)

MOTION by Mr. B. Williams, seconded by Mr. Ferrera, as follows:

"To approve Item 5A, Deferred Retirement of Mercedes Mulato (Parks & Recreation)."

MOTION carried by 5-0-2 vote with Martin, Alfonso, Ferrera, B.Williams and R. Williams voting "Yes" Collzo & Martinez absent.

Item 6

Discussion on advanced Micro Securities Litigation.

No motion necessary

Item 7

Discussion on whether to invest in the onshore or offshore product with Entrust.

MOTION by Mr. R. Williams, seconded by Mr. B. Williams, as follows:

"Recommendation from CapTrust is to offshore approval and to Clarify to go with offshore fund."

MOTION carried by 6-0-1 vote with Martin, Alfonso, Ferrera, Martinez, B.Williams and R. Williams voting "Yes" Collzo absent.

Item 8

Discussion and possible approval to appoint one Board member to the Pension Reform Committee.

To appoint Board member Robert W. Williams III.

Item 9

Follow up on status of disability applicant.

MOTION by Mr. R. Williams, seconded by Mr. B. Williams, as follows:

"Proceed with disability process as per Ms. Karen Callejo, assistant city attorney the city does not object to proceed with the disability process."

MOTION carried by 6-0-1 vote with Martin, Alfonso, Ferrera, Martinez, B.Williams and R. Williams voting "Yes" Collzo absent.

Item 10

Discussion and possible approval to rescind Deferred Retirement of active employee.

(Tabled 1/21/14)

Request by Vicente Rodriguez to Withdrawal.

Item 11

Discussion and possible approval to rent and/ or purchase a scanner to scan active employees, deferred & retiree files.

MOTION by Mr. B. Williams, seconded by Mr. Martinez, as follows:

"To approve to pay from securities lending account with a cap of \$1,500.00 anything over cap amount will need Board approval."

MOTION carried by 6-0-1 vote with Martin, Alfonso, Martinez, Ferrera, B.Williams and R. Williams voting "Yes" Collzo absent.

Item 12

Discussion and possible approval of Board Members or staff wishing to attend Protecting Securities Portfolios against fraud from March 31, 2014 to April 1, 2014.

MOTION by Mr. R. Williams, seconded by Mr. B. Williams, as follows:

"To approve any Board Members or Staff wishing to attend Protecting Securities Portfolios against fraud from March 31, 2014 to April 1, 2014."

MOTION carried by 6-0-1 vote with Martin, Alfonso, Martinez, Ferrera, B.Williams and R. Williams voting "Yes" Collzo absent.

Item 13

Approval of the following Retirement Board Minutes:

- A) November 19, 2013
- B) December 17, 2013
- C) January 21, 2014

As per Mr. Cypen further corrections are needed to the Board minutes.

Retirement Board Agenda
February 18, 2014

Recommendation by Mr. Cypen to move forward to negotiate with Foster & Foster for Board Actuary.

MOTION by Mr. B. Williams, seconded by Mr. Alfonso, as follows:

"To move on with the second proposal on the list."

MOTION carried by 6-0-1 vote with Martin, Alfonso, Martinez, Ferrera, B.Williams and R. Williams voting "Yes" Collzo absent.

Item 14

Schedule the next regular Retirement Board meeting for Tuesday, March 18, 2014 at 1:30 P.M., Council Chambers, 3rd Floor.

Next Retirement Board meeting scheduled for Tuesday, March 18, 2014 at 1:30 P.M., Council Chambers, 3rd Floor.

New Business:

There being no further business, the meeting adjourned at 3:20 P.M.

Input from Active and Retired Members:

Retirement Board Agenda
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Persons wishing to appeal any decision made by the Board with respect to any matter considered at this meeting will need a record of the proceedings, and, for such purposes, may need to ensure that a verbatim record of the proceedings is made, which record includes the testimony upon which the appeal is to be based.

In accordance with the Americans with Disabilities Act of 1990, persons needing special accommodation to participate in this proceeding should contact the Office of the City Clerk at (305) 883-5820 for assistance no later than seven (7) days prior to the proceeding; if hearing impaired, telephone the Florida Relay Service at (800) 955-8771 (TDD), (877) 955-8773 (Spanish) or (800) 955-8770 (Voice).

This meeting may be conducted by means of, or in conjunction with, communications media technology, specifically a telephone conference call. The above location, which is open to the public, shall serve as an access point. Persons wishing to attend should appear at the access point, where access to the meeting will be provided.